1812 TO 1825.

Great Struggle to Sustain the National Credit.

Specie Payments Suspended Twenty-one Years.

ENGLAND ALMOST EXHAUSTED.

BANKRUPTS AND PAUPERS.

MEETINGS AND MOBS.

GREAT SPECULATION.

THE PANIC OF 1825.

&c..

COMMENCEMENT OF ENGLAND'S TROUBLES. ent of Great Britain ever encountered arose during time from 1812 to 1819, and again in 1825. On the 1st of January of the former year, with a population (including that of Ireland) of only seventeen mil ons, her funded and floating debt amounted in round rs to six hundred and fifty millions of pounds sterling which is about three thousand one hundred I twenty millions of dollars, and the paper cirion embracing bank notes and exchequer bills, is, equal to five hundred and fifty-six millions of ollars, which was depreciated nearly twenty-one per ow that, or forty-one per cent under the gold standard vated at that time by the dim prospect of a termination of the already protracted war with France; the growing pertainty of hostilities with the United States; the ce of numerous failures and bankruptcies, which in the preceding year numbered two thousand one hundred and forty-four; the discontent of the people and the riots and disterbances in the manufacturing districts, which a general prostration of trade engendered—to all which may he added the burden of an imbecile menarch and the ruling of a stubborn and unpopular regent.

The first loan in the year 1812, which was for twenty. two and a half millions of pounds, was offered on the 12th of June, at twenty per cent discount for Bank of England notes, or one hundred and twenty pounds of stock for one hundred pounds in money. The term "money" at that day in England meant either coin or notes of the Bank of England, which were, to a certain extent, a legal sively to gold and silver. The loan was negotiated with groat difficulty, and even drumming had to be resorted before the required amount was represented in the otings of the subscription books. The precious metals had become so scarce that great inconvenience was experienced in the various branches of business, and thirty shillings in paper would at times barely purchase a guinea, or twenty-one shillings in gold. It was stated that British coin was even more pientiful in Paris than it was in London, owing to the fact that Bonaparte had cunningly permitted the expertation of grain and other products for the express purpose of draining his enemy hard money and depreciating his paper credit,

DIFFICULTY IN NEGOTIATING LOAMS-SCARCITY

DEPRECIATION OF PAPER—RECEIPTS AND EXPENSES. During the year the three per cent consols, which wer the mercury of the government credit thermometer unted between 55% and 63, and the average price of one hundred pounds sterling of gold was one hundre and twenty pounds fourteen shillings and nineponce in paper-which was a depreciation of the currency of bout twenty-one and three-quarters per cent.

The aggregate receipts and expenditures for the year

Perman nt tax	£38,408,986 64,446,156 29,268,586
Total receipts	
Excess of receipts over expenses	£27,733,83 20,733,35
Balance	

The year 1813 opened with no brighter or more ex couraging prospects. The war with France continued, hostilities with the United States had commenced, and trade in consequence had greatly diminished; the privacountry were preying upon British con merce, the English lower classes were clamorous and riotous, and the credit of the government was gradually

ANOTHER LOAN-ROW IT WAS NEGOTIATED. Another loan of twenty-seven millions of pounds was called for, which was contracted on the following terms:-For every one hundred pounds of money one hundred and ten pounds of three per cent stock and sixty pounds of four per cent stock were given, making one hundred and seventy pounds of stock for each one hundred pounds of money. In obtaining the above men-tioned sum the national dobt was necessarily increased the following amount:-

Total.....£45,900,009

—which, together, demanded the payment of an interest of £1,529,000. The depreciated condition of the government stock is not even fully shown in the above figures; for, when the premiums, brokerage, &c., were paid, it was found that the lean noticel barely twenty-five and a half millions. Consols ranged during the year between 56% and 61%. The Bank of England had increased its circulation to twenty-five millions of pounds, and its notes were at a depreciation of twenty-threee per cent, NEW PINANCIAL MINISTER—THE SINKING PUND

A new cause of excitement in financial affairs now sprung up. Mr. Pitt, who had managed the finances of the nation since 1786-a period of twenty-seven yearswas succeeded as Chancellor of the Exchequer by the Right Honorable Nicholas Vansittart, who proposed to uproot a portion of Mr. Pitt's policy. The rinking fund system, which was established by act of Parliament in 1802, and generously festered by Mr. Pitt, until in 1813 it was made to yield over fifteen millions of pounds, which was applicable to the redemption of the debt, Mr. Van-sittart desired to abandon, and turn the amount over to the current expenses. His argument in support of the desired change would not be considered strong or convincing at the present day; but whatever was thought of it at that time, the proposed alteration recoived the sanction of Parliament. Mr. Vansittart con tended that, as the sinking fund had become an engine of such vast power and efficacy, there was great danger of the debt becoming reduced too rapidly. If the contracof the debt becoming reduced too rapidly. If the contrac-tion of loans, he said, should cease, the sinking fund would soon come to pay off thirty or forty millions annually, and the reduction of these immense sums could not, as previously, be concealed or neutralized by the simultaneous contraction of debt to an equal or greater amount, but it would appear at once by the diminution to that extent of the public funds every year. Can we contemplate, he continued, without alarm, the prospect of paying off thirty or forty millions annually thirty years and then suddenly consing? Such an event, he contended, would produce effects upon credit investments of the country too formidable e en for imagination to contemplate. It might be supposed in the above argument that the new Chancellor . cargier considered a large debt, if not plainly the section, at least as a "blossing in dis-

that he had a new plan which, if followed, would dis-charge the entire debt by the year 1857. His new system was adopted; but it is hardly necessary to say that con-siderably over seven-eighths of the debt still remain. We give below a table showing the result of the two

mring inne placeme wash	on all mire was one
istart:-	
IR PITT'S ONE PER CENT	MR. VANSITART'S NEW SYS-
SINKING PUND SYSTEM.	TEM.
Stock redremed.	stock redeemed.
793£1,962,650	1815£22,550,683
794 2,174,405	1814 24 001,000
795 2,804,945	1015
796 3,083,455	1010 19.400,982
707 4,300,670	1010 19,025,409
798 6,790,023	1000 31.191.702
799 8,102,875	1001 24 018,880
80010,550,094	
801 10,713,168	1893 17,960,880
80210,491,325	1824 4,828,030
803 9,436,359	1825 10,588,132
80413,181,667	1826 3,813,834
80512,860,629	1827 2,880,028
80818 759,697	1620 7,281,414
80715,341,790	1629 4,964,807
80816,054,962	1830 2,732,162 1831 3,469,216
809	1831 3,469,216
810	1832 7,664
81117.884,234	1833 1,439,261
819 20, 783, 354	1834 2,561,866
213 24, 245, 099	1836 1,942,111
81427,522,230	1836 2,232,142
The state of the s	1837 1,932,671

RECEIPTS AND EXPENSES IN 1813 SUBSIDIES AND The receipts and expenses during the year 1813 were at

Included in the expenses of the year 1813 are loans

of two millions pounds to Portugal, two millions in money and stores to Spain, a million to Sweden, a million to Austria, three millions to Russia and Prussia, two millions in stores to Germany and four hundred The subsidies to foreign countries in 1814 amounted in

the aggregate to £10,400,000, and included among what termed extraordinary expenses, the government paid that year seventeen millions of pounds for the supons, who were totally unable to sustain themselves. CIECULATION OF THE BANK OF ENGLAND-THE WAR ENDED.
The circulation of the Bank of England had now reached

nearly thirty millions of pounds, and the average depreciation of paper money was over twenty-five per cent, having at one time reached thirty per cent. In May, 1814, hostilit as between France and England ceased, and monetary affairs for a short time assumed a brighter

THE WAR RENEWED—FINANCIAL AND OTHER TROUBLES RECOMMENCED.

In the early part of 1815, however, Napoleon again broke loose, and Europe was once more called to arms, and the former scenes of failures and riots in Great Britain were re-enacted. A London paper, in March, rached England, contained a list of sixty one bank-raptoies in one week. Consols fell from sixty one to fity six, exchequer bills were two shillings to six shillings discount, and gold sold at a premium of forty

ANOTHER LOAN—ITS TERMS—INGLAND'S CREDIT SUNK VERY LOW.

The Bank of England had over thirty millions of paper affort, and the specie in its vaults was reduced to ten and a half millions, and to meet the approaching exigencies the Chancellor of the Exchequer called for a loan of forty-two millions of pounds, but Parliament r duced the estimated expenses six millions and authorized in June, 1815, a loan for thirty-six millions.

authorized in June, 1815, a loan for thirty-six millions. In reference to the negotiation of this loan we extract the following from a journal printed at that time:—

The terms of the loan of thirty-six millions of pounds were as follows:—For every one hundred pounds authorized the government engaged to deliver in stock one hundred and thirty pounds, three per cents reduced. Ten pounds four per cents, and forty-four pounds three per cent consols. The dividends upon the three per cents reduced and the four price to consols from July following, and upon the three per cent consols from July following, and the first half yearly dividends on the three per cents to be exempted from the property lax. Discount at the rate of four per cent per annum for payments made in full. The time of payment embraced a period of ten months—ten per cent a month. The first installment in June, 1815, and the last in March, 1816.

The day on which the loan was taken those amounts of installment in June, 1815, and the last in March, 1816. The day on which the loan was taken those amounts of stock would have produced in the money market £101. 15s. 23/4. This, with the discount for prompt payment, preinterest, &c., constituted what was called in stock jobbing phrase, the "bonus." In consequence of this great loan being required, the stocks were lower on the 14th of June than they had ever before been, one occasion excepted. Five days previous to the loan being offered, the stocks given for one hundred pounds subscribed would have produced in the open market the fellowing amount:

following amount:-			a
£130, three per cents reduced	74	15	0
£130, three per cents reduced £10, four per cents £44 three per cent consols	7 96	10	6
244 three per cent consois		-10	_

Total.....£107 10 6 The contractors of the loan had also other advantages as to the interest on the stocks issued. As the interest on some part of them actually commenced almost two months before the lean was effected, they had due £271,054 of interest before they paid one farthing of principal; and taking the end of five months as the equated time of all the installments they received for the first year, an additional extra interest amounting to about £1,080,000. That is, the interest that was paid on the stocks issued for the money the contractors had engaged to pay produced to them the sum of £1,354,054 over and beyond the interest on the money really paid into the treasure.

The amount of stock created by this loan of thirty-six nillions of bank paper, which was itself at a discount of thirty per cent, was as follows:-

Total£65,440,000

PEACE RESTORED—DEBT THE LARGEST—FINANCIAL CONDITION DEPLORABLE. The battle of Waterioo settled the Napoleonic struggle and again restored peace to England, but left the finances of the country, as already indicated, in a most deplorable condition. The great emigration to Paris, after the restoration of Louis XVIII., the unfavorable state of exchange, the stagnation of trade, the depression among agriculturists and the mercantile embarrassments, all conspired to paralyze speculation and to keep down the British funds, which, in August, were quoted at 56%. Towards the close of the year, however, a revival was experienced. Confidence began to show evidences of resuscitation, and three per cent consols, feeling the influence of reaction, rose to sixty-two, and specie declined to below a premium of seventeen per cent, the Chancellor of the Exchequer having recommended Parliament to remove the bank restriction, and compel the Bank of England to return to specie payments by July, 1815. In

the year 1815 the national debt of England culminated, having reached the enormous amount of £864,000,000, which would make nearly \$4,150,000,000 STAGNATION OF TRADE-AGRICULTURAL INTERESTS

Although there was a certain degree of confidence felt by the people that the nation would ultimately overcome ts difficulties, and that the weight of the debt would not arry its credit entirely beneath the surface, still there was a depression in commercial circles and a stagnation of trade, which it seemed difficult to shake off or to reinvigorate. This was the condition of things at the com-mencement of the year 18t6, and an idea of the then existing state of the agricultural interests, and the way it was affected, may be obtained from the following ex tract, which we take from a London paper of March 10,

We have in former papers considered the important question of the present distress, and the actual condition of the farmers is too important not to have failen within our distinct view. They cannot sell their corn at a price to indemnify them for the rent, taxes, rates and cultivation. It is totally impossible that at the peace price of corn the farmer can continue to pay the war taxes. But the most grievous burden upon the farmer are the poor rates, which in many parishes are as much as ten shillings in the pound of the rent; so that if a farmer pay \$1.50 per annum for his rent, he pays \$2.70 for the support of the poor. In Huntingdonshire, the clergymen and church wardens wated upon a neighboring justice, and after informing him that all the farmers in the parish but one had thrown up their farms, asked who were new to support the poor? "The next parish must support them," replied the magistrate. "But," said they, "the next parish is nearly in the same state."

To give a still more impressive idea of the distress

To give a still more impressive idea of the distress which the people suffered, we condense the following extract from a speech made in Parliament by C. C. Wostern, Esq., member of the House of Commons from Essex. He said :-

Essex. He said:—

In the county of Norfolk six hundred and seventy bailable writs were issued in 1815, and the number of executions or restraints during that year was one hundred and seventy-four. In the county of Suffolk the bailable writs and executions amounted to eight hundred and fifty; in Worcestershire to eight hundred and ninety; and of the two hundred and sixteen parashes in that county, one hundred and eighty-six were in arrear for taxes during the year 1815. In other counties two-thirds of the parashes were in arrear. In one parishe very individual, with a single exception, was wholly ruined, and that the man who had continued to sustain hunself was called

forced to follow them. In some parts of the west of Eng-land, particularly in Derbyshire, whole districts were re-duced to misery. The tenants threw up their farms in bodies, they being inadequate to yield suff

cases scarcely anything at all.
APPEALS POR A REDUCTION OF TAXES. We have in these few sentences endeavored to daguer rectype the condition of England nearly a year after the restoration of peace, both with France and the United States, at which time the prevailing cry of the people enormous establishments and a retrenchment of the ex-penses of the civil list, which together rendered such op-

INTERNAL DIFFIGULTIES - MORS AND RIOTS Although England had no wars with foreign nationarrest her progress in 1816, she was troubled with inte difficulties of the most formidable character. Meet mobs and petitions to Parliament for roller were of all mobs and petitions to Parliament for relief were of almost daily occurrence; the grouns of the people under the heavy burdens of taxation, the infuriations they at times exhi-bited, the street attacks made upon what was termed the sycophantic ministry and their friends in Parliament, coupled with the threats of assassination against the Prince Regent, and the cries of the poor for broad, ren-dered the kingdom of "crazy old George the Third," as he was called, a not very envisible country in which "to before me a familie".

Some curious questions, with their answers, were published during the year 1816 in relation to the nations

debt, from which we culi the following:—

Q. If the debt was in one pound Bank of England notes how much would it weigh?

Seventeen tons.

How large a space would the notes cover?

Four thousand five hundred and sixteen Q. If the debt was in guineas how long a line would it

make?

A. Ten thousand five hundred and twenty-one miles.
Q. What would be its weight in gold?

A. Fourteen million nine hundred and eighty thousand pounds.
Q. What its weight in silver?

A. Three hundred and twenty-six million pounds.
Q. How many carts would the gold load, allowing two housand pounds weight to each?

A. Seven thousand four hundred and ninety-one.
Q. How long would be the train of these carts loaded with gold?

A. Ninety miles. Q. How many carte

A. One thousand two hundred and eighty-three miles.

Q. What is the annual amount of interest of the debt three and a half per cent?

A. Twenty-four million five hundred thousand pounds.

Q. What is the individual proportion of it?

A. Two pounds eight shillings and ten pence.

Q. How much is the proportion of debt to each family?

A. Three hundred and thirty pounds.

The depreciation of paper during the years 1816 and

the government three per cent consols ranged between

During the greater part of the year 1817 the country remained in a state of ferment, and it was estimated that o' employment. So great was the discontent among the people that Parliament found it necessary to suspend the habean corpus act. During the continuance of these troubles, which extended over a period of about three years, classes thousand six hundred insolvents were returned; those unpaid liabilities amounted to nearly nine

But about the middle of the year 1817 the financial stress began to lighten and more case was anticiprovement in the manufacturing districts was apthe mint had received orders to coin a large amount of new gold pieces of twenty shillings and ten shillings it would pay specie for all its notes bearing date previous to the 1st of January of that year, and the premium on per cent, three per cent consols rose from sixty-five to eighty-four, confidence showed signs of being weared back, and altogether the prospect at the close of 1817 was

There were very few financial movements to mark the year 1818. The price of specie, with slight fluctuations, was about the same as the year provious—averaging two and five eighths per cent premium. The three per cent and the circulation of the Bank of England reached it highest point, which was £30,045,580. But towards the close of the year the cheering prospects which had appeared at the commencement began to be clouded. On discounts, and throw out immense quantities of bills which had been presented by first class bankers and responsible individuals, and upon the announcement of its intention to continue the work, the clouds began to gather, and it was easy to predict the approach of a finan-

MORE FINANCIAL DIPPICULTIES ARISE—THE TET-

It was found, in 1819, that the government finances were again in a most deplorable condition, and that the resources were inadequate to most the expenses. A knowledge of this fact weakened the confidence of the knowledge of the fact wearenes the counterce of the people. Many now began to distrust England's capa-ability to meet her obligations, and a report from a select committee of Parliament, appointed to inquire into the condition of the country, was thus spoken of by a Lon-

don paper:—
The finance report is, in fact, virtually a declaration of national bankruptey. We owe about £840,000,000, to liquidate which we have £1,683,784—that is to say, we have an annuity which may redeem our debt in the course of about six hundred years, always supposing that we are to enjoy an undisturbed peace for all that period. And what made matters appear worse the following

figures were put forth as the estimated expenses and receipts for the year 1819:-Expenditures.....£67,779,882

Deficiency.....£13,779,892 THE OLD SCENES RE-ENACTED RIOTS, MOBS AND

HE OLD SCENES RE-ENACTED ROTS, ROBS AND BANKRUPTCIES.

The long looked for return to the specie basis which had been so often promised, and which was to have taken had been so often promised, and which was to have taken place on the 5th of July, 1819, was again postponed by act of Parliament for the fourteenth time since 1797, coin again rose to nearly four and a half per cent premium, and three per cent consols sunk to 65. The ports had been closed against the importations of breadstuffs, dis-tress again visited the manufacturing districts, trade was uspended, bankrupteies as plentiful as in former years followed, disaffection arose, and the old scenes of meetings, petitions, threats, riots and bloodshod were re-enacted. It was during this year, 1819, that it was said the fate of Great Britain hung upon a hair. Take it altogether it was the most eventful twelve menths that England ever passed through. The house of Roths childs finally, however, came to her relief and loaned the government twelve millions of pounds at the rate of £62 18s. 8d. in paper for each one hundred pounds of securities. This tended in a measure to restore confidence. and the three per cents rose to 68; but as the discontent of the masses was still manifest they receded again

SPECIE PAYMENTS.

Mr. Vansittart had on various occasions expressed him Mr. Vansitart had on various occasions expressed min-self in favor of removing the restrictions and compelling the Bank of England to redeem its notes in coin; but the bank, as it appeared, possessed more power in Parliament than the Minister of Finance, and the privilege of suspension was continued. A secret committee on the subject was appointed in May, 1819, which, as appears by their report, deprecated any immediate attempt on the part of the bank to pay its notes in specie, as a measure which, by compelling a great reduction in its issues and a consequent diminution of capital, would not fail to ag-gravate materially the commercial distress in which the country was again involved. The committee recommended that the metallic circulation should be by slow and cautious approaches, beginning with the subion for coin at fixed high prices, which could be gradually lowered till the rate of es change would allow the general uso of specie at the mint

In 1820 specie became comparatively plenty:

revival of trade and the consequent employment of the masses. The government finances were not, however, it a satisfactory condition, as the last budges showed that the expenses were still largely in excess of the revenue. The three per cent consols notwithstanding were busy ant, and rose to seventy under a debt of £889,288,282.

ant, and rose to seventy under a debt of £330,240,923.

EXPENSES DURING THE REIGH OF ESCRESS III.

A calculation was made of the gross expenses of the government during the reign of George III., who had just died, after occupying the throne for fifty-nine years, and it was shown that the aggregate amount expended was £2,357,000,000, about \$11,223,000,000, being three times the value of all the property in the kingdom.

GOOD TIME COMING.

The good time that England had so long been strugling for was now—1821—opening to her view. The Bank of England, notwithstanding it had an active circulation of twenty-three millions of pounds sterling, equal to about one hundred and ten millions of dollars, returned literally to specie payments after a suspension of twenty-one years. Consols went up to 76½, the harvests were abundant, trade was flourishing, employment was nearly equal to the demand therefor, the people became more reconciled, if we omit the difficulties which were produced by the trial and death of his discarded Queen, to the new King, George the Fourth, and the country rapidly assumed a satisfactory and prosperous

The sinking fund system, as before show

entirely destroyed, and it became evident that England could not, and probably would not, ever pay the principa of her national debt. But we may here remark that of her national debt. But we may here romark that although Mr. Vansittart, as Chancellor of the Exchequer, did not display any very brilliant financial genius, if he had carried out to the letter the ainking fund policy of his predecessor (Mr. Pitt) it would probably have produced upon the British government dusing the trying times from 1815 to 1819, the same effect that attended the placing of the last straw upon the camel's back. It may be said, therefore, that Mr. Vansittart actually preserved the faith of the nation by his policy of borrowing from the sinking fund, when government credit was lowest, instead sinking fund, when government credit was lowest, instead of endeavoring to collect more revenue from the over taxed people, or offering loans at the ruinous rates of dis-counts to which the public stocks were often driven. THE NATIONAL DEST OF ENGLAND AT VARIOUS

In 1822 consols rose to 81%, and there was no check to the increasing prosperity and rapid accumulation of wealth The following table, showing the national debt of England and Ireland—funded and unfunded—on the 5th of January in each year, from 1800 to 1822, and the

Year.	Funded	Unrunded.	Total Debt.
1800	£423,867,516	28,328,219	451,695,764
1801		37,318,037	484,465,200
1802		31,795,788	528,839,276
		20,997,352	543, 229, 137
1803			
1804		25,384,173	553,644,814
1805	545,803,317	31,213,281	577,016,548
1808	573,529,930	34, 227, 792	607,757,722
1807		83,982,378	627,986,683
1808		38,471,501	640, 204, 573
		15.725.888	650,013,362
1809			661,490,238
1810	614,789,090	46,701,148	
1811		16,072,851	660,374,786
1812	635,583,446	49,179,958	648,743,399
1813 K	661,409,956	64,680,617	716,000,573
1814		59,264,952	790, 288, 486
1815		68,882,979	821,740,214
		18,/10,501	864,822,540
1816		52,052,297	848,282,477
1817			
1818		66,772,264	843,514,767
1819	791,867,313	53,095,008	844,662,321
1820	794,990,481	48,108,320	641,388,804
1821		43,535,421	845, 100, 1/31
1828		41,477,780	838,790,656
		Control of the Contro	THE RESIDENCE OF STREET
Year.	Contr	racted	Re-leemed
Year. 1800	Contr	racted 851,207	20.550 094
Year.	Contr. £28,1	racted 891,207 492,784	20,550 094 10,713,188
Year. 1800	Contr. £28,0 34 00,1	racted 881,207 492,784 887,650	20,550 094 10,713,168 10,491,324
Year. 1800	Contr. £28.0	racted 881,207 492,784 887,650	20,550 094 10,713,188
Per. 1800	Contr. £28, 134, 60, 34,	racted 891,207 492,784 887,650 624,686	20,550 094 10,713,168 10,491,324
Perr. 1800	Contr. £28, 34, 60, 34, 10	racted 881,207 492,784 887,650 624,656 210,523	20,559 094 10,713,168 10,491,324 9,436,385 13,181,367
Pear. 1800	Contr. £28, 34 60, 34, 19, 30	racted 851,207 492,784 887,650 624,656 210,523 403,301	20,559,094 10,713,168 10,491,324 9,436,389 13,181,367 12,860,629
Pear. 1800	Contr. £28, 34, 60, 34, 12, 130, 130, 141, 141, 151, 151, 151, 151, 151, 151	racted 881,207 492,784 887,650 887,650 887,650 10,523 403,301 486,311	20, 550, 094 10, 713, 168 10, 401, 324 9, 436, 389 13, 181, 367 12, 860, 629 13, 759, 686
Petr. 1800	Contr. £28, 34 90, 34, 119, 30, 41, 42, 43, 43, 43, 43, 43, 43, 43, 43, 43, 43	racted 851, 207 492, 784 887, 650 824, 656 210, 523 403, 304 496, 304 186, 311 766, 153	20,550,094 10,713,168 10,491,324 9,436,389 13,181,567 12,860,629 13,759,686 15,341,736
Year. 1800	Comb £28 34 00, 34, 11, 20, 41, 25, 22,	racted 891,207 492,784 887,650 624,636 210,523 403,304 448,311 766,153 843,748	20,550,094 10,713,108 10,491,324 9,436,385 13,181,567 12,860,629 13,759,686 15,341,736 16,664,961
Petr. 1800	Christs 5228, 524, 528, 528, 528, 528, 528, 528, 528, 528	racted 981, 207 482, 207 482, 2084 887, 656 624, 656 210 523 403, 304 486, 311 766, 153 843, 748 736, 689	20,550 094 10,743,168 10,491,324 9,436,389 13,181,367 12,860,629 13,759,696 15,341,796 16,664,961 16,181,687
Year. 1800	Control £23, 34 90, 34 19, 39, 30, 31, 32, 32, 32, 33, 32, 34, 34, 36, 36, 37, 37, 38, 37, 37, 37, 37, 37, 37, 37, 37, 37, 37	951, 207 492, 784 887, 650 624, 696 210, 523 403, 201 486, 311 796, 153 843, 748 736, 689 118, 240	20,550 094 10,743,168 10,491,324 9,436,389 13,181,367 12,860,629 13,759,696 15,341,796 16,664,961 16,181,687 16,656,643
Year. 1800	Control £23, 34 90, 34 19, 39, 30, 31, 32, 32, 32, 33, 32, 34, 34, 36, 36, 37, 37, 38, 37, 37, 37, 37, 37, 37, 37, 37, 37, 37	951, 207 492, 784 887, 650 624, 696 210, 523 403, 201 486, 311 796, 153 843, 748 736, 689 118, 240	20,550 094 10,743,168 10,491,324 9,436,389 13,181,367 12,860,629 13,759,696 15,341,796 16,664,961 16,181,687
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Pezr. 1800 1801 1802 1803 1601 1605 1805 1807 1808 1809 1810 1810 1811 1812	Control 223, 34 90, 34, 311, 30, 34, 41, 35, 22, 27, 27, 27, 32, 32, 33, 34, 34, 35, 35, 35, 35, 35, 35, 35, 35, 35, 35	racted 981,207 482,784 887,650 8287,656 8210 523 403,304 486,611 766,153 443,748 736,689 158,240 937,078 114,564	20,550 094 10,743,168 10,491,334 9,436,389 13,181,367 12,860,629 13,759,686 15,341,796 16,664,961 16,181,687 16,856,643 17,884,233 20,733,353
Year. 1800 1801 1802 1803 1804 1805 1806 1806 1806 1807 1808 1809 1811 1812 1811 1812 1813	Comb	racted 981, 207 981, 207 982, 784 887, 650 682, 696 210 523 103, 201 486, 311 786, 153 843, 748 739, 689 118, 260 987, 778 972, 569	20,550 094 10,71,168 10,491,324 9,436,389 13,181,367 12,860,629 13,759,696 15,941,736 16,664,961 16,181,687 17,884,233 20,733,353 24,246,058
Pear. 1800 1801 1802 1803 1803 1803 1805 1806 1807 1806 1807 1808 1810 1811 1812 1813 1814 1814 1814	Construction 2283, 344 900, 344 919, 325, 325, 321, 18, 221, 32 92, 32 95, 50 91, 106	nacted \$81,207 \$82,784 \$87,690 \$24,656 \$20,523 \$403,201 \$86,311 \$766,153 \$43,748 \$75,089 \$158,200 \$37,089 \$158,200 \$37,078 \$174,564 \$172,560 \$135,507	20, 550, 694 10, 713, 168 10, 491, 324 9, 436, 389 13, 181, 367 12, 860, 629 13, 759, 686 15, 341, 796 16, 684, 961 16, 181, 687 16, 856, 643 20, 733, 353 24, 246, 058 27, 522, 229
Fear. 1800 1801 1802 1802 1803 1804 1803 1804 1805 1806 1807 1809 1810 1811 1812 1813 1814 1813 1814 1815 1815 1815	Comb	nacted 991, 207 992, 784 987, 669 884, 696 201, 523 403, 501 186, 311 186, 311 186, 311 188, 311 188, 329 397, 678 397, 678 397, 678 397, 678 397, 678 397, 678 397, 678 398, 688 398, 688	20,550,094 10,743,108 10,491,334 9,436,399 12,181,399 12,800,020 13,759,936 15,941,736 16,664,941 16,181,987 16,656,643 17,894,233 20,733,353 24,246,058 27,522,229 22,559,641
Per. 1800 1801 1802 1803 1803 1803 1805 1806 1807 1806 1807 1808 1810 1811 1812 1813 1814 1815 1816	Control 228, 344 80, 344 119, 350 41 35, 325, 325, 325, 327, 327, 328, 350 50, 355, 87	nacted \$91,207 \$92,784 \$87,600 \$82,656 \$210,523 \$403,001 \$86,311 \$766,153 \$42,748 \$42,748 \$42,748 \$42,748 \$42,748 \$42,748 \$42,748 \$42,748 \$43,009 \$	20, 550, 094 10, 713, 168 10, 491, 324 9, 436, 338 11, 181, 367 12, 860, 629 13, 759, 664, 961 16, 181, 687 16, 656, 643 20, 733, 353 24, 246, 638 27, 522, 229 22, 550, 681 24, 001, 0.14
Pear. 1800 1801 1802 1803 1804 1803 1804 1806 1807 1808 1809 1810 1811 1812 1813 1814 1815 1815 1815 1815 1815 1815 1815 1815 1817 .	Comb	nacted 981; 207 1982; 784 1982; 784 1982; 784 1982; 784 1982; 636	20, 550, 084 10, 713, 108 10, 491, 394 9, 436, 389 11, 181, 386 12, 860, 629 13, 759, 896 15, 941, 736 16, 664, 961 16, 181, 687 17, 884, 228 20, 733, 353 21, 246, 638 22, 246, 638 24, 601, 034 24, (01), 034 25, 117, 840
Per 1800 1801 1802 1802 1803 1803 1805 1806 1807 1808 1809 1810 1811 1812 1813 1814 1815 1811	Control 228, 34	nacted \$91,207 \$92,784 \$87,609 \$824,636 \$10,523 \$103,501 \$86,311 \$766,153 \$43,748 \$736,089 \$158,200 \$158	20, 550, 094 10, 713, 168 10, 491, 324 9, 436, 338 10, 491, 324 11, 360, 629 13, 759, 664, 961 16, 656, 643 17, 894, 233 20, 733, 353 22, 246, 505 22, 255, 681 24, 117, 840 24, 117, 840 24, 117, 840 24, 117, 840 25, 117, 840 26, 117, 840 27, 92, 92, 92 28, 93, 94, 94, 94, 94, 94, 94, 94, 94, 94, 94
Per. 1890 1891 1892 1893 1893 1895 1896 1896 1897 1898 1899 1810 1811 1812 1813 1814 1815 1816 1817 1818 1818 1818 1819 1819	Comb	nacted 991, 207 992, 784 887, 600 684, 696 201, 523 403, 204 486, 411 706, 153 487, 418 307, 689 187, 708 194, 508 1972, 589 197, 589 198, 583 485, 7-6 500, 693 198, 583 485, 7-6 500, 693 199, 383 199, 38	20, 550, 094 10, 713, 168 10, 491, 324 9, 436, 338 11, 181, 367 12, 860, 629 13, 759, 986 15, 341, 736 16, 664, 961 16, 181, 987 16, 656, 443 17, 884, 233 20, 733, 353 24, 246, 938 27, 522, 229 22, 559, 681 24, 117, 840 19, 430, 882 19, 434, 440
Per. 1890 1891 1892 1893 1893 1895 1896 1896 1897 1898 1899 1810 1811 1812 1813 1814 1815 1816 1817 1818 1818 1818 1819 1819	Comb	nacted \$91,207 \$92,784 \$87,609 \$84,696 \$10,523 \$10,523 \$103,001 \$76,153 \$43,748 \$136,091 \$148,040 \$172,549 \$103,091 \$104,004 \$105,009	20, 550, 094 10, 713, 108 10, 491, 324 9, 436, 338 10, 491, 324 9, 436, 338 11, 1367 12, 860, 629 13, 759, 664, 961 16, 161, 687, 643 17, 688, 223 20, 733, 538 21, 246, 538 22, 246, 538 22, 246, 538 24, 246, 538 2
Year. 1800 1801 1802 1802 1803 1804 1805 1806 1807 1808 1809 1810 1811 1812 1815 1817 1817 1817 1818 1819 1819 1819 1820 .	Comb	nacted \$91,207 \$92,784 \$87,609 \$84,696 \$10,523 \$10,523 \$103,001 \$76,153 \$43,748 \$136,091 \$148,040 \$172,549 \$103,091 \$104,004 \$105,009	20, 550, 094 10, 713, 168 10, 491, 324 9, 436, 338 11, 181, 367 12, 860, 629 13, 759, 966 15, 341, 736 16, 664, 961 17, 984, 233 17, 984, 233 20, 733, 353 24, 246, 538 27, 522, 229 22, 550, 681 24, 400, 982 19, 43
Year. 1800 1801 1802 1802 1803 1804 1805 1806 1807 1808 1809 1810 1811 1812 1815 1817 1817 1817 1818 1819 1819 1819 1820 .	Construction	nacted 991, 207 992, 784 887, 600 684, 696 201, 523 403, 204 486, 411 706, 153 487, 418 307, 689 187, 708 194, 508 1972, 589 197, 589 198, 583 485, 7-6 500, 693 198, 583 485, 7-6 500, 693 199, 383 199, 38	20, 550, 094 10, 713, 108 10, 491, 324 9, 436, 338 10, 491, 324 9, 436, 338 11, 1367 12, 860, 629 13, 759, 664, 961 16, 161, 687, 643 17, 688, 223 20, 733, 538 21, 246, 538 22, 246, 538 22, 246, 538 24, 246, 538 2

Financial matters had assumed a shape in 1823 which seemed to render the credit of the country perfectly secure. The debt had been brought down to about 2834,000,000, and the budget of the Chanceller of the Exchanger was a very satisfactory exhibit. The receipts

EXCESSIVE SPECULATION.

There was an abundance of money which was offered at very low rates of interest. This caused a rage for speculation in any and almost overything that invited capital. Not even the South Sea bubble, when at its extreme height, presented such a scone of insane eagor-ness as that which prevailed for investment in stock noss as that which prevailed for investment in stock enterprises. The greatest excitoment was in mining shares, which not unfrequently advanced £250 in a single day, and some shares, the par value of which was £70, rose to one thousand five hundred guiness.

The speculative furor continued throughout the year 1824. Nothing transpired to check the wild enthusiasm which had seized the brains of thousand the statement of thousand the seize of the

sands of individuals who sought fortunes in hurry, and the picture of prosperity remained prominently in view. During the year the three per cent consols rose to 96, which was unmistakable ovi-dence that the work of inflation had been going on to an extent which would sooner or later produce trouble in

the money market.
The vast amount of surplus capital, however, kept off the day of reckoning, and the opening of the year 1825 exhibited the speculators as rampant as ever and as in-dustriously at work shoving forward their new schemes. A London paper of January 10, 1825, contained a list of one hundred and fourteen new projects, principally min ing, requiring an aggregate capital of upwards of ninety ave millions of pounds sterling, or nearly four hundr and fifty millions of dollars. The paper circulation of the Bank of England was about twenty millions of pounds and that of the private and joint stock banks was im mense. As the year wore on it became evident that reaction could not much longer be averted. Indication arose that a revulsion was approaching, and before De-comber the whole speculative bubble burst. THE GREAT PANIC OF 1825.

The mining companies which had been organized had located their mines in Mexico and South America, and as some trouble had arison between England and the first named country, the public began to think that their in-vestments would not be likely to return the immense profits they had anticipated. The result was a panic. The money pressure became excessive, and all the at-tempts of the government and the bank to relieve it were entirely unavailing. The rush of the people on the wore entirely anatoming. Instrument the people on the banks was terrific—so great, in fact, that those which were well supplied with gold had not time to count it, and were forced to deliver it by weight. Forty-five of he tountry banks were compelled to stop, and many failed outright and became bankrupt. The panic was general, and it was estimated (no doubt accurately) that over eleven hundred failwas general, and it was estimated (no uros among bankers, brokers and merchants took place during the month of December, 1825. Before the place during the month of December, 1825. Before the year ended, however, monetary matters again assumed a manageable position but thousands of wrecks made by this short financial hurricane were plainly visible on every hand, as so many evidences of the foily of inflation and the insanity displayed by the people in their cagernoss to grasp the bubbles that were brightened by the shining beams of a market overstocked with glided paper. Let us be warned by the financial incidents of that time, and avoid the dangers which lie in our course in precisely the same positions that they were found by the English in the great panic of 1825.

Arrival of a Famous Rebel Regiment at 5t. Louis.

[From the St. Louis Republican, June 22]
The Ninth Missouri regiment, comprising ten full comprises and numbering about seven hundred officers and privates, having been surrendered by Kirby Smith and afterwards paroled at Baton Rouge, strived in this city by the Maria Denning, Tuesday evening, and pesterday took the oath of allogiance before Captain Richardson. This regiment has been four years in the rebel service, and is composed entirely of Missourians. It achieved considerable fame in the confederacy for bravery and endurance, and was complimented by Kirby Smith as the best rogiment that Missouri had furnished to the rebet army.

past week, and on the whole quotations at showed a slight decline; but, considering the

by the river's side" and disewhere. The bulls thus being out of the field to some extent, the bears manifest no disposition to attack in force, and a morely guerilia business is the result.

The gold market was, on the average, firm up to Saturday night, when, upon the news of the advance of five-twenties to 68 a 68 % in London, the promium declined to 140%, closing at 141. The highest price known for gold at the date of the City of Boston's sailing was 186% a 187%, and it did not advance to 147% till the 18th inst. Cash gold was scarce throughout the week, the borrowing rate ranging from 1.16 to % per cent per day, but it was particularly so on Saturday, when as much as % was particularly so on Saturday, when as much as % was paid. The extreme quotations on the street were:—

drm, and the further advance of five-twenties in Europe will be likely to strengthen them in some degree, although a rise in gold would assist them more. The interest on the following items of the gold bearing

The half-year's interest payable on the 1st proximo will therefore aggregate \$9,753,907. The effect of this payment has, however, been discounted, and, as in England on the payment of the quarterly dividends of the Bank of England, although a sudden increase of fifth to two-fifths of the entire issues of the bank never has any influence upon prices, and a very few weeks, remarks an English write.
on the subject, it has again shrunk into it
usual dimensions by the consequent reduction of the de
mands of borrowers. The volume of the currency fluc tuates in like manner in the agricultural districts of land at different seasons of the year. Fullerton, in his work entitled "The Regulation of Currencies," says, that it is always lowest in August, and rises generally towards Christmas and obtains its greatest elevation when the farmer has to pay his rent and summer taxes, an ankers. These variations occur with the sa regularity as the seasons, and with just as little distur

Bank of England. As soon as the extra payments have been completed, the superfluous currency, as certainly and immediately, is reasserbed and disappears.

The periodical payment of the gold interest on the public debt has the same effect upon the gold marked in reality as the payment of the quarterly interest upon the public debt of England has upon the British money market, and as the payment of the bank, railway and white dividends have upon our own money market. other dividends have upon our own money market.

Foreign exchange has been dull and rather weak, under

the expected exportation of a larger quantity of cotton vailing disposition on the part of many of the impor-ters to defer their remittances, in the bops of a lower price for both gold and exchange. Hence the shipment of only \$397,550 in specie during the week. The excess of imports over exports is, however, increasing, the gold value of the former for the week ending valued at less than half that amount in currency.

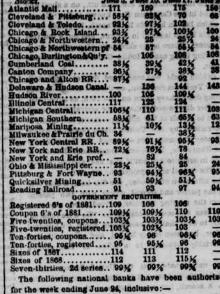
Bankers' bills at sixty days, which sold at 110%

in the early part of the week, were negotiated at 100% a 109% before the close, although the asking rate over the counter was never less than 103%. The par of storling exchange is within a fraction of 109%; so that bills of London are still at a premium, and they are so be mined, says Ricardo, by the metallic prices of things not by paper prices, and it is only when the paper exchangeable at pleasure for the metals that paper prices and metallic prices must correspond. Our foreign trade is conducted entirely independently of the value of the paper dollar. What is called an unfavorable exchange, as in our case at present, does not, however, stimulate exports, unless by acting on prices, and, owing to the scarcity of produces. ence in exchange in favor of the exporter is not sufficient to overcome a more material difference in prices be tween the home and foreign market. If the exports res to the level of the imports there would soon be no pre-mium on bills. Disturbances of the equilibrium of im-ports and exports, remarks Mr. Mill, and consequent disturbances of the exchanges may be considered as of two classes—the one casual or accidental, which, if not on too large a scale, correct themselves through the premium on bills, without any transmission of the pre-cious metrics; the other arising from the general state of prices, which exenot be corrected without a subtraction of actual money from the circulation of one of the countries, or an annihilation of credit equivalent to it, for the mere shipment of bullion, not having any effect on prices, is of no avail to abate the cause from which the disturbance proceeded. The drain of specie hence to Europe therefore in no way tends to ton crop of 1866 is ready for shipment—say in October in that year—that our foreign exchanges will really turn in our favor. Meanwhile we shall experience a steady reduction of our specie. How far it has been reduced since the suspension of coin payments may be estimated from the fact that from the beginning of 1862 to the end of May, 1865, our exports of gold and silver dred and seventy-three millions five hundred and thirty-two thousand nine hundred and ninety-five dollars). And this, of course, is exclusive of that taken out of the country by travellers as well as of the amount sent across the

buted thus:	ue exports	in question	were distri
1862—Total shipment 1863—Total shipment 1864—Total shipment 1865—January 1 to h	from New Y	ork	\$60,237,02 49,754 06 50,925,62 12,716,07
Total		\$	
The state of the s	100000000000000000000000000000000000000		100000
1862.	1863.	1864.	1865.
January \$2,658,274	4,024,574	5,459,079	3,184,85
February, 3,776,919	3,965,664	8,015,367	1,023,20
March 2,471,283	6,685,442	1,800,559	381,91
April 4,037,675	1,972,834	5,888,077	871,24
May 6,964,638	2,115,679	6,460,930	7,255,07
	1,367,774	6,533,109	1,200,01
July 8,067,337	5,268,881	1,947,329	
August 3,713,532	8,465,261	1,001,813	
Sept 8,085,910	3,480,385	2,835,398	
October 6,707,519	6,210,156	2,517,121	VINCENT PARTY
Nov 6,213,251	5,438,363	7,267,662	mak and
Dec 3,673,112	6,259,053	6,104,177	DE LOCKSTELL

Total. \$60,237,021 40,754,066 50,825,621 12,716,285 In a future issue we shall state the import movemen and quote other statistics which, by comparison, will show conclusively how much gold we have lost since the suspension, and what amount still remains in the

With reference to the cotton supply question, which is at present one of considerable controversy, and the source of a multitude of contradictory opinions, the New Orleans Price Current of the 16th has the following communication, in which the total crop of cotton now in the Southern country, both east and west of the Mississippi, is estimated by a professedly competent observer not to exceed twelve hun-dred thousand bales, and the crop for the present year not more than five hundred thousand bales. The natural inclination of the writer appears to be adverse to underrating the probable quantity available for com-



931		THE RESERVED TO SERVED TO
3	The following national banks have been a	uthorize
	for the week ending June 24, inclusive:-	Hall H of
3	Name. Location.	Capita
솅	Newark City Newark, N. J	\$350,00
:8	Dhillinghurg Phillipshurg N. J.	200,00
8	Auburn City Auburn, N. Y	200,00
•	National Schily luiby life, IV.	100,00
	First Bloomfield, Iowa	88,00
ŝij	Mercantile	500,00
àn	National Commercial Albany, N. Y	500.00
8	ProvidenceProvidence, R. I Commercial & Farm. Baltimore, Md	512.5
ÇII.	Farmers' & Drovers' Somers, N. Y	111,10
•	CityPoughkeepsie, N. Y	200,0
•	Poughkeepsie Poughkeepsie, N. Y	250,00
1	First Amsterdam, N. Y	125,0
30	Utica City Utica, N. Y	200,0
	Farmers' Richmond, Ky	150,00
0	Indian Head Nashua, N. H	120,0
	National Union Owego, N. Y	100,0
d	Farm. & Manufact's' . Poughkeepsie, N. Y	50.0
0	FirstLa Crosse, Wis	75.0
578	PojepscottBrunswick, Me	50.0
A	N. Newark Bk. Co. Newark, M. J	500.0
	Union Maggillon Ohio	100.0
0	Union	1,000,0
ŧ	Falmouth Falmouth, Mass	100,0
98	Falmouth	1,105,0
1	Delaware Delhi, N. Y	150,0
	Gallatin New York	1,500,0
1	Western Baltimore, Md	500,0
9	Blackstone CanalProvidence, R. I NewmarketNewmarket, N. H	80.0
,	Delaware City Delaware City, Del	80,0
	First N. Bk. Nevada Austin, Nevada	
1	National Hamilton Hamilton, N. Y	
•	The state of the s	EU IN ZITURNIO IN
9	Aggregate capital	10,628,7
1	Previously authorized	10,295,8

Whole number of national banks authorized to date 1,334, with an aggregate capital of Amount of circulation issued to national banks for the week.

Proviously issued. The National Farmers' and Planters' National Bank, of Baltimore, Md., and the Merchants' National Bank, of New Bedford, Mass., have been designated by the Secre-tary of the Treasury as additional depositories of the

It is not true that Messrs. W. T. Coleman & Co. advanced money to Smith J. Eastman & Co. The report probably grew out of the statement that Mr. Mott I

son had made such advances.

The following stocks and bonds were sold by Adri

á	Muller, P. R. Wilkins & Co., on Saturday:-
CONTRACTOR AND RESIDENCE	\$2,000 Mississippi and Missouri Raifroad Company Construction bonds, \$1,000 cach, together with coupons from May 8, 1865.
8	30,000 Croton Water six per cent Stock of the city
H	of New York, of 1883, interest quarterly 24 a 0
ij	5,000 Volunteer Soldiers' Family Aid Fund, six
ij	per cent Bonds, of city of New York, of 1875 92
ä	5,000 Riot Indemnity 6 per cent Bonds of 1882. 92
ä	5,000 Central Park Improvement Fund, six per
9	cent Stock, of 1876
ā	210 shares Greenwich Bank, \$25 each 150)
8	123 Mechanic's Bank, \$25 each
ä	\$100 each
28	17 Metropolitan Gas Light Co., \$100 each 1193
8	6 Jefferson Insurance Company, \$30 each 156
3	10 City Fire Insurance Co., \$70 each 1195
8	40 Lorillard Fire Insurance Company, \$25 each 983
9	20 New York Accidental Insurance Company, \$100 each,
	\$100 each
	The state of the s
	CITY COMMERCIAL REPORT.

Asurs-Receipts, 9 pkgs. The market was dull, and only small sales were reported, at \$7 50 a \$7 75 for poten

BREADSTUFFS. -- Receipts, 18,745 bbls. flour, 181 do., 801 bags corn meal, 58,722 bushels wheat, 60,742 do. corn, 5,000 do. oats, 6,700 do. rye, 165,000 do. mait and 3,289 do. barley. The flour market was dull and heavy to-day, and prices ruled in favor of the buyer. There was no deors at our outside quotations. The sales were moderate, comprising 6,000 barrels at our quotations, the market

ors at our outside quotations. The sales were moderate, comprising 6,000 barrels at our quotations, the market closing heavy. Rye flour continued dull and prices were wholly nominal. Canada flour was also dull, and prices ruled in favor of the buyer. The sales were 250 bbla. Southern flour ruled dull, but prices were nominally the same. The sales were only 450 bbls. at our quotations. Corn meal was steady, with sales of 300 bbls. Brandywine at \$5.15. We quote:—
Superfine State and Western flour. \$5.45 a 5.70 Extra State. 6.00 a 6.15 Choice State. 6.20 a 6.35 Common to medium extra Western. 5.95 a 6.40 Extra round hosp Obio. 6.60 a 6.80 Western trade brands. 6.85 a 8.18 Extra St. Louis. 8.00 a 12.00 Common Southern 7.00 a 7.75 Fancy and extra do. 7.80 a 12.00 Common Canadian. 6.05 a 6.40 Extra flour (superfine). 5.00 a 5.25 Corn meal, dersey. 4.25 a 4.75 Corn meal, Brandywine, puncheons. 25.00 a 29.00 The wheat market was in full sympathy with flour, and with a limited inquiry both for milling and for export prices rather favored the buyer. Sull there was no decided reduction, though sales could not have been made at the close except at some concession on the part of sellers. The sales were confined to 45.000 bushels, at \$1.34 for Chicago spring, \$1.39 a \$1.40 for amber Milwaukee, \$1.73 a \$1.75 for ambor Milhigan, and \$1.364 for Racine spring. Rye remained dull, with sales of 2,000 bushels Western at \$7c. Barley was quiet, and we heard of no sales. Malt was dull, but prices were nominally unchanged. Corn was in good demand and prices advanced for a 2c., with sales of 48,000 bushels, at 50c. a 87c. for unsound, and 80c. for sound Western mixed. Oats were also in demand, at an advance of 1.a 2c., with fair sales at from 761/5c. to 771/5c. for Western; 63c. for Canada and 73c. for State; 1,500 bushels Canada peas sold at \$1.35.

BESWAX. -The market was firmer, with small sales at

Berswax.—The market was firmer, with small sales at 46c. a 50c.

Copres.—The market was quiet. The sales 400 hags Rio noticed in our last report, should have read 4,00d hags, at \$147\formaller{1}\text{ in bend.}\$ We also note sales of 3,500 hags Rio at 15\formaller{1}\text{ in bend.}\$ We also note sales of 3,500 hags Rio at 15\formaller{1}\text{ in bend.}\$ We also note sales of 3,500 hags Rio at 15\formaller{1}\text{ in bend.}\$ We also note sales of 3,500 has at 29c. a 30c. for Baltimore, Detroit and Portage.

DRUGS.—We note sales of 75 tons soda ash at 2\formaller{1}\text{ in a 30c.}\$ for Baltimore, Detroit and Portage.

DRUGS.—We note sales of 75 tons soda ash at 2\formaller{1}\text{ in a 30c.}\$ for some prussiate potash at 36\formaller{1}\text{ in a 30c.}\$ tons errade brimstone, private terms.

Corros.—The market was buoyant under an active domand, and prices again advanced Ic. per pound. The sales were about 1,000 bales, closing at 42c, for middlings. We quote:

Upland. Florida. Mobile N.O.&T.

Ordinary.—29 30 31

Middling.—41 41 42 42

Good middling.—41 41 42 42

First.—We note sales of 1,500 quintals dry cod at \$6.78

\$7.

Famourn were firm, though the offerings were mode to. The engagements were:—To Liverpool, 7,000